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**IMMEDIATE RELEASE**

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## **NORTHRENEW ENERGY OBTAINS RIGHT TO PURCHASE 278 MW BAIRD NORTH PROJECT**

**Becket, MA – July 9, 2018** – NorthRenew announced today they have obtained the right to purchase the Baird North wind project from Chermac Energy.

The Baird North project, located in Callahan County, Texas is expected to generate up to 278 megawatts of capacity. NorthRenew intends to complete development of the project in partnership with a sponsor seeking long term ownership of utility-scale wind projects and is in discussion with several companies in possession of PTC safe-harbored turbines.

Garth Klimchuk, Founder and Managing Partner stated that “this is another step in NorthRenew’s strategy of controlling early to mid-stage projects and applying proven development, offtake, and asset management strategies in order to bring our projects to successful completion. We are very excited to have the opportunity to add Baird to our portfolio, representing our third transaction with Chermac and the result of our long and successful relationship together. Chermac has a strong track record of successfully developing wind projects and we look forward to working closely with them on Baird North.”

Jaime McAlpine, President of Chermac, said “We are very pleased to have the NorthRenew team onboard with the Baird North project and excited to see our projects continue to be recognized as some of the best opportunities for wind development that can reach commercial operations.”

NorthRenew also acquired the right to purchase Chermac’s 270 megawatt Phoenix wind project early this year and is currently developing Chermac’s 277 megawatt Truscott Gilliland East wind project in Knox County, TX with Taaleri Energia Oy and over 750 megawatts of additional capacity throughout the East Coast, Midwest and Colorado.

### **About NorthRenew**

NorthRenew Energy is a renewable energy development company focused on acquiring early stage wind and solar projects throughout North America that can deliver attractive current income and limited downside risk through the early application of critical project development skillsets. NorthRenew’s partners have over 100 years of collective experience in all aspects of project development having been involved in over 200 transactions representing more than 5,000 megawatts of capacity and \$100 billion in transaction value across a wide range of renewables, traditional power, utility and real estate transactions. In addition, NorthRenew has established partnerships that give it critical expertise in the areas of offtake originator, construction management, asset management and solar construction. In addition to traditional utility-scale projects, NRE will pursue advanced energy initiatives such as storage, microgrids, and brownfield development. Visit NorthRenew on the web at [www.northrenew.com](http://www.northrenew.com).

### **About Chermac Energy Corporation**

Chermac Energy is an Oklahoma-based independent energy company that has successfully developed a portfolio of wind projects located in ERCOT and SPP representing 1,177 MW of operating projects and over 1,900 MWs of sold PTC-qualified projects to be completed in 2019 and 2020. In addition, Chermac Energy also has 500 MW of projects in development and scheduled for construction in 2020 and 2021.